

Message Text

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TAGS: FAO

SUBJECT: INTERNATIONAL FUND FOR AGRICULTURAL DEVELOPMENT (IFAD)
WORKING GROUP-SECOND DAY, JULY 1.

SUMMARY: MOST MEMBERS WHO HAD NOT GIVEN GENERAL STATEMENTS THE FIRST DAY TOOK FLOOR, INCLUDING OPEC NATIONS. MOST OPEC COUNTRIES STATED IFAD SHOULD DO SOME DIRECT FINANCING OF PROGRAMS, I.E. NOT THROUGH IFI'S, PARTICULARLY WHERE EXISTING IFI'S WERE NOT SUFFICIENTLY ACTIVE, E.G. PROGRAM TYPE LENDING. MOST OPEC AND OTHERS OPPOSED U.S. ATTRIBUTION IDEA. BALANCE OF DAY SPENT ON ARTICLES I AND II. END SUMMARY.

1. OPEC NATIONS (NIGERIA, SAUDI ARABIA, VENEZUELA, KUWAIT, IRAN, LIBYA, ALGERIA) TOOK FLOOR, EMPHASIZING CERTAIN COMMON THEMES: (1) IFAD SHOULD SET DOWN PRIORITIES AND DISBURSE PRIMARILY THROUGH EXISTING IFI'S. HOWEVER, MANY MENTIONED SHORT-COMINGS AND LACK OF FLEXIBILITY IN EXISTING IFI'S AND STATED IFAD SHOULD RETAIN RIGHT TO FUND SOME PROGRAMS DIRECTLY. (2) IFAD SHOULD NOT CONCERN ITSELF WITH ATTRIBUTIONS OF INCREASES IN BILATERAL PROGRAMS, AS SUGGESTED BY U.S. THIS POSITION WAS ALSO ENDORSED

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BY EGYPT, PAKISTAN, INDIA, AND NORWAY. THERE APPEARS TO BE A

CONSENSUS AGAINST ATTRIBUTION; HOWEVER, U.S. WILL CONTINUE TO RAISE ISSUE TOMORROW.

2. UNITED KINGDOM BACKED IDEA THAT IFAD SHOULD BE A FUND NOT A BANK AS REGARDS ITS CAPITAL STRUCTURE. U.S. ENDORSED U.K. POSITION AND STATED WE WOULD HAVE GREAT DIFFICULTY IN ASSOCIATING OURSELVES WITH A NEW BANK WHICH MIGHT COMPETE ON CAPITAL MARKETS WITH OTHER IFI'S. SAUDI ARABIA INTERVENED, STATING THEY UNDERSTOOD THAT EVERYONE WAS AGREED THAT IFAD WAS A FUND NOT A BANK. WE ASSUME HE MEANT THERE SHOULD BE NO CAPITAL SUBSCRIPTIONS OR BORROWING AUTHORITY, ALTHOUGH THIS NEEDS TO BE CLARIFIED.

3. AFTER SOME FURTHER DISCUSSION, MEETING TURNED TO CONSIDERATION OF DRAFT ARTICLES OF AGREEMENT. SECRETARIAT WILL DRAFT A PREAMBLE. SEVERAL MEMBERS SUGGESTED THAT PREAMBLE AND/OR ARTICLE I BE EXPANDED TO EMPHASIZE ASSISTANCE FOR POORER NATIONS AND POOR SEGMENTS OF POPULATION AND TO INCLUDE FINANCING OF FISHERIES, LIVESTOCK AND NUTRITION.

4. DISCUSSION ON ARTICLE II ON CATEGORIES OF MEMBERS TERMINATED EARLY TO ALLOW GROUP OF 77 CAUCUS. SAUDI ARABIANS INFORMED U.S. DELEGATE THAT THEY PREFER RETAINING THREE CATEGORIES OF MEMBERS BUT THAT OPEC SHOULD NOT BE RECIPIENTS. THIS COULD BE ACCOMPLISHED THROUGH CHANGING ARTICLE 6. DISCUSSION RESUMES TOMORROW. VOLPE

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